

## HOUSE BILL NO. 319

INTRODUCED BY G. MACLAREN

A BILL FOR AN ACT ENTITLED: "AN ACT SUBMITTING TO THE QUALIFIED ELECTORS OF MONTANA AN AMENDMENT TO ARTICLE VIII, SECTION 3, OF THE MONTANA CONSTITUTION AUTHORIZING THE LEGISLATURE TO LIMIT THE VALUATION OF AN OWNER-OCCUPIED PRINCIPAL DWELLING FOR PROPERTY TAX PURPOSES."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

**Section 1.** Article VIII, section 3, of The Constitution of the State of Montana is amended to read:

**"Section 3. Property tax administration -- valuation.** (1) The state shall appraise, assess, and equalize the valuation of all property which is to be taxed in the manner provided by law.

(2) Equalization may include valuation, for an owner-occupied principal dwelling, based upon a property's 2004 value or current acquisition value, as established by law, at the time of sale, exchange, or trade."

**NEW SECTION. Section 2. Submission to electorate.** This amendment shall be submitted to the qualified electors of Montana at the general election to be held in November 2006 by printing on the ballot the full title of this act and the following:

[] FOR authorizing limiting the value of owner-occupied principal dwellings owned to current value or acquisition value for property tax purposes.

[] AGAINST authorizing limiting the value of owner-occupied principal dwellings owned to current value or acquisition value for property tax purposes.

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